

## Message Text

UNCLASSIFIED

PAGE 01 CAIRO 10099 161638Z  
ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01  
INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06  
SP-02 LAB-04 EPG-02 SIL-01 OMB-01 NSC-05 SS-15  
STR-04 CEA-01 PA-02 PRS-01 /094 W  
-----170400Z 095152 /13

R 161352Z JUN 77  
FM AMEMBASSY CAIRO  
TO SECSTATE WASHDC 6246

UNCLAS CAIRO 10099

E.O. 11652: N/A  
TAGS: ETRD, EFIN, ECON  
SUBJ: GOE/ALBANIAN CONVERTIBLE CURRENCY AGREEMENT

REF: CAIRO 76 A-152

1. LOCAL PRESS REPORTED JUNE 14 SIGNING CONVERTIBLE CURRENCY  
TRADE AGREEMENT BETWEEN GOE AND ALBENIA. ACCORDING TO PRESS,  
NEW AGREEMENT CALLS FOR EGYPTIAN IMPORT OF TIMBER, CEMENT,  
NEWSPRINT, CANNED FISH, TOMATO CONCENTRATE AND TOBACCO.  
VOLUME OF TRADE REPORTEDLY EXPECTED TO REACH LE 7 MILLION  
(\$179 MILLION AT OFFICIAL RATE OF LE 1.00 EQUAL \$2.56)  
IN 1977. IN JUNE 15 COMMENTS TO PA. GOE TRADE AND SUPPLY MIN  
ZAKARIA TEWFIK ASSERTED THAT CURRENT EGYPTIAN BOP DEFICIT DUE  
LARGELY TO EAST BLOC PAYMENT AGREEMENTS WHICH EXACT INFLATED  
PRICES FROM GOE FOR BLOC EXPORTS. ACCORDING TO TRADEMIN, GOE  
HAS SET NEW POLICY TO FREE EGYPTIAN TRADE AND PAYMENTS AGREEMENTS  
WITH 19 COUNTRIES HAVE BEEN TRANSFORMED INTO CONVERTIBLE CURRENCY  
AGREEMENTS.

2. COMMENT. ACCORDING TO OUR INFORMATION (SEE REFAIR), ADDITION  
OF ALBANIA TO CONVERTIBLE CURRENCY RANKS LEAVES ONLY EIGHT  
COUNTRIES -- USSR, CZECHOSLOVAKIA, PRC, NORTH KOREA,  
MONGOLIA, JORDAN, SUDAN AND MALI -- UNDER PAYMENTS AGREE-  
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PAGE 02 CAIRO 10099 161638Z

MENTS. SOMALIA, NORTH YEMEN, PDRY AND GHANA HAVE AGREED  
TO NEGOTIATE CANCELLATION OF PAYMENTS AGREEMENTS AT  
UNSPECIFIED FUTURE DATES.  
EILTS

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** AGREEMENTS, FOREIGN EXCHANGE RATES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 16-Jun-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01-Jan-1960 12:00:00 am  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977CAIRO10099  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770216-0396  
**Format:** TEL  
**From:** CAIRO  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1977/newtext/t19770651/aaaabsvj.tel  
**Line Count:** 59  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:** Hold (001 Tobacco) added on 4/16/2009 3:39:07 PM by WASHDCMcGoldRJ, Hold (001 Tobacco) removed on 4/16/2009 3:45:04 PM by WASHDCMcGoldRJ (Litigation Hold Lifted)  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** d70c077c-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION NEA  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 CAIRO 76  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 20-Dec-2004 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2133805  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** GOE/ALBANIAN CONVERTIBLE CURRENCY AGREEMENT  
**TAGS:** ETRD, EFIN, ECON, EG, AL  
**To:** STATE  
**Type:** TE  
**vdkgvkey:** odbc://SAS/SAS.dbo.SAS\_Docs/d70c077c-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009